

Appendix 3Y – Scott McGowan

Brisbane, 27 November 2025 – COSOL Limited (COSOL, ASX: COS) releases a Change of Director's Interest Notice (ASX Appendix 3Y) attached to this announcement for Mr Scott McGowan, Managing Director.

This announcement was authorised for release by Ben Secrett, Company Secretary of COSOL Limited.

For more information, please contact:

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About COSOL

COSOL is a global provider of technology-enabled asset management solutions to optimise operational performance in asset intensive industries such as natural resources, energy and water utilities, public infrastructure and defence.

COSOL provides advice, operational expertise and business optimisation outcomes to help clients achieve economic and sustainable improvements in their business operations and supply chains.

Drawing on our signature solutions and proprietary software, COSOL delivers an Asset Management as a Service capability – a complete outsourced solution for asset management operations that helps optimise asset performance.

Since listing on ASX in 2020, COSOL has delivered profitable growth, strong operating cashflows and successful strategic acquisitions.

<https://cosol.global/>

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	COSOL Limited
ABN	66 635 371 363

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Scott McGowan
Date of this notice	27 November 2025

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	SNJ Business Solutions Pty Ltd, an entity in which Mr McGowan is a director and shareholder.
Date of change	27 November 2025
No. of securities held prior to change	5,200,046 Ordinary fully paid shares. 3,000,000 options exercisable at \$1.22 on or before 1 August 2027 (vesting at 1,000,000 per year subject to achieving performance hurdles).
Class	Performance Rights.
Number acquired	1,600,000

+ See chapter 19 for defined terms.

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Number disposed	-
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil consideration. Issued as incentive securities component of remuneration.
No. of securities held after change	5,200,046 Ordinary fully paid shares. 3,000,000 options exercisable at \$1.22 on or before 1 August 2027 (vesting at 1,000,000 per year subject to achieving performance hurdles). 1,600,000 performance rights with nil exercise price on or before 31 December 2028 (vesting in annual tranches subject to achieving performance hurdles). See 2924-03000791-6A1287058&v=undefined for further details.
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issued under employee incentive plan as incentive securities component of remuneration.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A

+ See chapter 19 for defined terms.

Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	N/A
Interest after change	N/A

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No.
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

⁺ See chapter 19 for defined terms.